

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION

FILED
NOV 22 1996

IN THE MATTER OF:

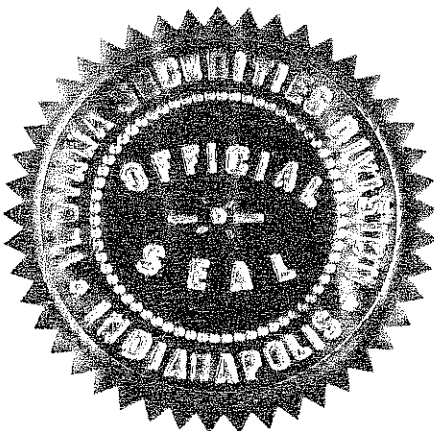
ORDER NO. 96-0299 AO

SECURITIES ISSUED IN CONNECTION
WITH RULE 506 OFFERINGS

Bradley W. Skolnik, Indiana Securities Commissioner, pursuant to the authority vested in him by the Indiana Securities Act at IC 23-2-1-15(f), and in light of the adoption of the National Securities Markets Improvements Act of 1996, hereby orders:

1. In connection with an issuance of securities made pursuant to SEC Rule 506, the filing requirement for an exemption from registration of securities under the Indiana Securities Act shall be a notice on SEC Form D no later than fifteen days after the first sale in Indiana.
2. With regard to notices filed pursuant to Paragraph (1), above, the Division will not issue letters confirming that a claim of exemption from registration of securities has not been disallowed.

APPROVED and ORDERED this 22nd day of November, 1996



SUE ANNE GILROY
Secretary of State

BRADLEY W. SKOLNIK
Securities Commissioner